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AN ACT

RELATING TO TAXATION; AUTHORIZING CERTAIN COUNTIES TO IMPOSE
A PROPERTY TAX FOR COUNTY HIGHER EDUCATION FACILITIES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. A new section of the Property Tax Code is
enacted to read:

"TAX LEVY AUTHORIZATION--PROCEDURES--COUNTY HIGHER
EDUCATION FACILITIES.--

A. A board of county commissioners may adopt a
resolution to submit to the qualified electors of the county
the question of whether a property tax at a rate not to
exceed the rate specified in the resolution should be imposed
upon the net taxable value of property allocated to the
county under the Property Tax Code for the purpose of
acquiring, constructing, renovating or improving a facility
of a four-year post-secondary institution located in the
county and the acquisition of or improvement to land for that
facility.

B. The resolution shall specify the rate of the
proposed tax, which shall not exceed one dollar fifty cents
(\$1.50) on each one thousand dollars (\$1,000) of net taxable
value of property allocated to the county under the Property
Tax Code and shall:

- (1) specify the date on which the election

1 upon the question of imposition of the tax will be held,
2 which may be a general election or a special election called
3 for that purpose, except that the election shall not be held
4 on the same ballot as an election held pursuant to Section
5 4-48B-15 NMSA 1978; and

6 (2) limit the imposition of the proposed tax
7 to no more than eight years.

8 C. The question shall be voted upon as a separate
9 question and shall be called, conducted and canvassed in
10 substantially the same manner as provided by law for general
11 elections. Upon certification, copies of the election shall
12 be mailed immediately to the department of finance and
13 administration and the taxation and revenue department.

14 D. For the purposes of this section, "county"
15 means a class B county with a population of no less than
16 forty thousand and no more than forty-five thousand according
17 to the last federal decennial census.

18 E. The mill levy authorized in this section is not
19 subject to the rate limitation provisions of Section 7-37-7.1
20 NMSA 1978 and shall not be used to meet a county's obligations
21 pursuant to Section 27-10-4 NMSA 1978."